

STATE OF INDIANA  
DEPARTMENT OF LOCAL GOVERNMENT FINANCE  
Indiana Government Center North  
100 North Senate Avenue, Room N1058  
Indianapolis, IN 46204

ORDER

IN THE MATTER OF THE REQUEST OF  
THE JAY COUNTY REDEVELOPMENT COMMISSION,  
JAY COUNTY, FOR APPROVAL OF THE ISSUANCE OF  
REDEVELOPMENT DISTRICT BONDS

No. 07-027

A petition was filed on behalf of the above-named taxing unit for approval of the issuance of Redevelopment District Bonds designated "Jay County, Indiana, Redevelopment District Bonds" to provide funds for (1) the costs of the construction of certain capital improvements in the economic development area known as the Premier Economic Development Area, (2) fund a debt service reserve fund, and (3) pay certain incidental expenses in connection with and on account of the bonds, for the purpose of funding the costs relating to a proposed ethanol production facility to be constructed in the County, in an original aggregate principal amount not to exceed \$1,405,000 for a term not to exceed fifteen (15) years. The unit reasonably expects to pay the debt service payment from funds other than property taxes that are exempt from the levy limitation of IC 6-1.1-18.5 or IC 6-1.1-19, including revenues received from Tax Increment Financing (TIF). A recommendation was received from the Local Government Tax Control Board, pursuant to IC 6-1.1-18.5-8, the Department has reviewed the petition and the District has complied with the appropriate provisions of IC 6-1.1-20 and IC 6-1.1-18.5-8. After careful consideration of all facts, this Department now takes the following action:

APPROVE:

Issuance of Redevelopment District Bonds designated "Jay County, Indiana, Redevelopment District Bonds" to provide funds for (1) the costs of the construction of certain capital improvements in the economic development area known as the Premier Economic Development Area, (2) fund a debt service reserve fund, and (3) pay certain incidental expenses in connection with and on account of the bonds, for the purpose of funding the costs relating to a proposed ethanol production facility to be constructed in the County, in an original aggregate principal amount not to exceed \$1,405,000 for a term not to exceed fifteen (15) years. During this time, property taxes are to be levied only if revenues received from the Tax Increment Financing (TIF) District of the Jay County Redevelopment District are insufficient. This approval is limited to the projects described in file #07-027 as presented to the Local Government Tax Control Board and the Commissioner for consideration.

*To obtain a debt service rate for 2007 pay 2008, the unit must comply with the provisions of IC 6-1.1-17-3. In addition, on or before December 31, 2007, the unit must issue the above bonds and file with the Department of Local Government Finance a final amortization schedule.*

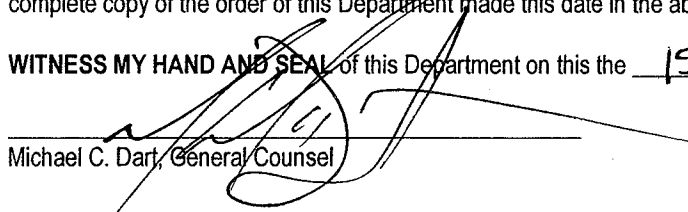
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

  
Melissa K. Henson, Commissioner

STATE OF INDIANA  
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

I, Michael C. Dart, General Counsel for the Department of Local Government Finance, do hereby certify that the above is a full, true and complete copy of the order of this Department made this date in the above-entitled matter.

WITNESS MY HAND AND SEAL of this Department on this the 15<sup>TH</sup> day of MAY 2007.

  
Michael C. Dart, General Counsel

Note: SEA 496-2005 passed by the General Assembly, requires local units of government to provide debt information to the DLGF within 20 days after the sale of bonds or the execution of a lease. In addition, local units of government are also required to annually (before March 1) provide the DLGF with information regarding their outstanding debt obligations. The documents that must be completed can be found on the DLGF website: [http://www.in.gov/dlqf/rates/debt\\_reporting.html](http://www.in.gov/dlqf/rates/debt_reporting.html). Please submit completed documents electronically to [data@dlqf.in.gov](mailto:data@dlqf.in.gov). Questions regarding these documents may be directed to Cheryl Prochaska at (317) 234-4480.